

Crystallex v. Bolivarian Republic of Venezuela Special Master *Ex Parte* Meeting Discussion Materials

August 29, 2024



Agenda



3 Alter Ego Motion

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Alter Ego Motion

Background

- Three lawsuits brought in other courts by Girard Street, G&A Strategic Investments, and Gramercy pose a threat to this sale process.
- These parties are seeking to hold PDVH liable for their judgments against PDVSA and the Republic on an alter-ego theory.
- If successful, this may permit the claimants to attach the assets of PDVH (the CITGO Holding shares) to satisfy those judgments.
- All three claimants already appeared before this Court seeking recovery for these same judgments, which shows that the alter ego lawsuits are a clear attempt to circumvent the Special Master's sale process.
 - Gramercy is an Additional Judgment Creditor, while Girard Street and G&A Strategic both sought to become Additional Judgment Creditors but did not meet the Step 5 (Writ) Deadline.

Injunction is Necessary

- The Special Master believes it is necessary to enjoin the Alter Ego Claimants from attempting to collect against PDVH or its subsidiaries to protect the sale process.
- The Court has authority to enjoin parties from interfering with or frustrating its orders.
- The Special Master intends to file a motion in this Court seeking an injunction.
- The Special Master then intends to send letters to the Texas and New York courts hearing the Alter Ego Actions.

